

FISCAL NOTE

SB 3174 - HB 3199

February 16, 1998

SUMMARY OF BILL: Creates the Tennessee Land Investment Program to be administered by the Division of Natural Heritage in the Department of Environment and Conservation, which shall be governed by a committee consisting of members from the natural heritage division, various state agencies and other members appointed by the governor. The Tennessee land investment program shall acquire lands through voluntary negotiation with landowners and utilization of all available federal, state, local, private and other matching funds and incentive, lands, easements, development rights and other interest in lands for the primary purpose of protecting and acquiring conservation lands. All deeds and other documents evincing purchase of fee interest or other interest in land shall be drawn and held in the name of the state of Tennessee.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

The Department of Environment and Conservation states that any activities associated with the committee could be handled with existing staff and travel expenses for the committee would be less than \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director